



Name of Individual(s) or Corporation: \_\_\_\_\_

Spouse Name: \_\_\_\_\_

Social Security or Federal ID No(s): \_\_\_\_\_

Spouse SS #: \_\_\_\_\_

Taxpayer Address: \_\_\_\_\_

☐ Check this box if you and your spouse are involved in separate operations where two checks should be issued.

	SPOUSE			TAXPAYER OR CORPORATION		
	Number	Corn Eq.	Total	Number	Corn Eq.	Total
1. Breeding bulls, bred cows, and bred heifers in inventory on Dec. 31, 2004		\$11.15			\$11.15	
2. Refund from other entity						
3. Total refund (add lines 1 and 2)						

### QUALIFICATIONS

For tax year 2004, a qualified taxpayer is a corporation or individual with a Federal taxable income of \$111,154 or less.

The Cow/Calf claim is based on the following types of cattle: bred cows, bred heifers, and breeding bulls. The beef cattle must be located in Iowa and must also have been in inventory July 1 of the tax year and still in inventory on December 31 of the tax year.

The refund is computed on the basis of corn equivalents deemed to have been consumed by qualifying cattle in the operation on December 31, 2004.

### DISTRIBUTION OF REFUND

The amount to be distributed for Cow-Calf Refund claims will be appropriated by the General Assembly. Refunds will be prorated when issued in February 2006. The maximum refund for a corporation is \$3,000. The maximum refund for each cow-calf operation is \$3,000. The total refund may not exceed \$3,000 per spouse, or \$3,000 for both spouses if involved in the same cow-calf operation.

If a cow-calf operation was a partnership, limited liability company, subchapter S corporation, estate, or a trust, the Cow-Calf Refund must be allocated to the owners in the ratio of the earnings of each individual in the entity to the entity's total earnings, with total refund claimed by all owners no more than \$3,000.

### FILING DEADLINES

All claims must be filed within 10 months of the end of the tax year with the taxpayer's income tax return. If the claim is not paid by February 28, 2006, because the taxpayer is a fiscal filer, the claim will be considered as a claim filed for the following tax year.

### COMPUTATION OF COW-CALF REFUND

#### SPOUSE OWNERSHIP

If one spouse owns the operation, complete the "Taxpayer or Corporation" column. One refund check will be issued to the individual named.

If both spouses jointly own a cow-calf operation, the number of cattle may be allocated by the ratio of the spouses' ownership to create a refund for each spouse. Use both "Spouse" and "Taxpayer or Corporation" columns if both spouses choose to claim refunds. One refund check will be sent in both spouse's names.

If both spouses are involved in separate operations, use both the "Spouse" and "Taxpayer or Corporation" columns. Check the box to indicate you are involved in separate operations. Two refund checks will be issued, one to each spouse.

#### LINE INSTRUCTIONS

**LINE 1** Enter the number of bred cows, bred yearling heifers, and breeding bulls in inventory in the operation on December 31, 2004, that were in the operation on July 1, 2004. Multiply this number by \$11.15 and enter the total.

**LINE 2** Enter the refund amount allocated to the taxpayer or spouse from the individual's ownership in a partnership, limited liability company, subchapter S corporation, estate or trust on the basis of the individual's share of earnings from the entity.

**LINE 3** Add the amount in the total columns from lines 1 and 2. This is the potential Cow-Calf Refund. Enter the total or totals on page 2, Step 3, of the IA 1040, or on the bottom of page 1 on IA 1120, or IA 1120A. Mail this form with your income tax return.